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To: [Public Hearing;](#)
CC:
Subject: Why Wal-Mart shouldn't have a bank!
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Attachments:

So, you may ask the question "Why should Wal-Mart not have a bank?" Well, I'll tell you my reasoning on this, and it won't be long and drawn out. First of all, Wal-Mart would put it's focus on where the money is, like usual. So the average person would already become disadvantaged there. Seeing as they would put their big money accounts above the average person's account, this would give the average person less attention than at their regular bank. This all ties together in a minute.

Another thing to include is that Wal-Mart found a loophole to work with. They would be regulated by you, the FDIC, and would not be subject to the same strict rules and regulations as other common banks are. Other banks are regulated by the Federal Reserve, and Wal-Mart's banks wouldn't be. This in itself is simply unfair, and gives me the impression that Wal-Mart likes to cheat to get by. I really don't think that some company who LOOKS for loopholes to get by should handle my money, it seems too strange in itself. A company that looks for ways around rules and regulations BEFORE opening really makes me aware that they are trying to look for the easy way out. The way out for what, I don't know, because I don't know what they won't be monitored on that other banks do. In other words, I don't know what they are trying to get by with, but I already don't trust them, even before they open.

The final point I want to make is simple, and is recognized by all people in a community where there is a Wal-Mart. When big name Wal-Mart comes barreling into a new town, most of the small businesses fall under, and have to close. This, in my opinion, is absurd and appauling. These businesses have been in these towns for a while, giving the local people what they need, and also being friends as well. If you need something, you go to the certain store that has what you need. They will help you with what you need, as they are knowledgable with the area you ask them about. But when Wal-Mart rears it's big, ugly head in a smaller town, these businesses disappear. This is due to people going to great big, humongus Wal-Mart to get all they need. When they don't support the local shops anymore, they go

under, and are forgotten about. All the while people are struggling more than usual to find jobs that are decent, because due to Wal-Mart, jobs may become scarce around town. Wal-Mart is notorious for paying their employees low wages, and not helping with benefits. Well, at least to me they are. I've known and currently know people who work there, some not really by choice though. To some of them that's the only place they can get a job at. Why is that so? Because Wal-Mart shut down all the other businesses in town, and now there is no other choice. What happens, just to say, if Wal-Mart had to shut down a store in a small town where they had ran out all the other businesses? I'll tell you what would happen-unemployment, people not being able to pay their bills, people getting evicted from their houses, you get the point. If Wal-Mart shut down, they would be out of everything probably, seeing as the average Wal-Mart worker lives paycheck to paycheck. So then they would have no food, no house, etc. Therefore, if Wal-Mart got their greedy hands in the bank business, more than likely all the other banks in town would eventually shut down. Which, in turn again, would provide less jobs. Less choices for some one to work at too. And yet again, the crumbling of good, hard-working local businesses due to the onslaught of an unforgiving, uncaring mega-corporation who's purpose is to make money and hoard it all for themselves. I don't see how, in any way, Wal-Mart helps anyone. I just wish that other blind people would open their eyes and see what destruction this massive giant has done to their communities.